Places connected by air services in Uttar Pradesh

2304. MAULANA OBAIDULLAH KHAN AZMI: Will the Miniser of CIVIL AVIATION AND TOURISM be pleased to state:

(a) the places connected by air services in Uttar Pradesh;

(b) those proposed to be connected during the current Five Year Plan;

(c) the air strips constructed in Uttar Pradesh; and

(d) the steps taken to use those air strips and also to construct more air strips?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): (a) At present, Agra, Lucknow, Allahabad and Varanasi are connected by scheduled air services.

(b) Kushinagar and Shravasti are proposed to be airlinked shortly. Besides private airlines are encouraged to link additional stations, including those in U.P.

(c) and (d) Uttar Pradesh has a network of airports like Lucknow, Kanpur, Allahabad, Pantnagar, Dehradun, Gorakhpur and Fursatganj. Some other airstrips are maintained by the State Government. The Airports Authority of India has no proposal to construct any new airstrip in Uttar Pradesh during the current Five Year Plan.

Depression in Indian Stock Market

2305. SHRI V. NARAYANASAMY: Will the Miniser of FINANCE be pleased to state:

(a) whether Government are aware that persistent depression in the Indian Stock Market coupled with a constant currency fluctuation has dissuaded foreign financial institutions and companies from further investment in the Indian companies; and

(b) if so, the steps are being taken to attract more foreign capital investment in India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL): (a) and (b) According to figures available with the Securities and Exchange Board of India (SEBI), the cumulative net investments by Foreign Institutional Investors (FIIs) has always remained positive and increasing. As of November 24.11.1995, the net cumulative investments by FIIs stood at US $ 4.12 billion. The international investors perception of and interest in Indian capital markets is a function of several variables including movements in global interest rates, trends in other emerging markets, political and economic development etc. The fluctuations in the external value of the Indian Rupee is only one of such variables. Government, as an ongoing process, take several measures towards capital market reforms to encourage both domestic and foreign investments. One of the recent steps include promulgation of the Depository Ordinance which would enable a more efficient and speedy process of clearing and settlement in securities.

Uniform system of functioning for stock exchanges

2306. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether Securities and Exchange Board of India is working on a uniform system of functioning for stock exchanges;

(b) if so, the details of the norms formulated by SEBI in this regard; and

(c) to what extent the companies found violating of norms are likely to be punished?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL): (a) and (b) The Securities and Exchange Board of India (SEBI) has been taking several measures towards bringing about a uniform system of functioning of Stock Exchanges. These measures, inter-alia, relate to composition of Governing Bodies of Stock Exchanges, the Arbitration, Defaults and Disciplinary Action Committees, shortening of settlement periods for transactions in securities, prescription of norms for regulation of transactions between clients and stock-brokers, setting up of Surveillance and Price monitoring Cells in Stock Exchanges, etc.

(c) SEBI takes action under the relevant Rules and Regulations against market participants who are found to violate the rules/regulations.

Discontinuance of loan facility by Air India

2307. SHRI MD. SALIM: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) whether it is a fact that Air India has discontinued loan facility to its employees effective from April, 1995;

(b) whether it is not in violation to Section 8 of the Air Corporations (Transfer of Undertakings and Repeal) Act, 1994, wherein the employees were assured for the continuance of existing facilities; and

(c) the rate of interest which the employees of Air India and Indian Airlines have to bear while obtaining loan from HDFC and how much of it will be reimbursed by Air India and Indian Airlines respectively?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): (a) to (c) Air India has decided not to accept any new application for individual and collective Housing Loan for the time being as a large number of applications are already pending for want of funds. The employees have however been advised to secure loans from Housing Development Finance Corporation to meet urgent requirements and a scheme for reimbursement of a portion of the interest charged has been put in place.

Housing Development Finance Corporation levies variable rates of interest depending upon the amount of loan. Air India reimburses to its employees 50% of the interest burden over the basic limit of 5½%. Indian Airlines, reimburses 50% of the total interest paid by its employees to HDFC on the housing loans.

Directive for Pre-Censorship of Entertainment Programmes

2308. SHRI TARA CHARAN MAJUMDAR: Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether some directives have been issued for precensorship of entertainment programmes on all channels;

(b) if so, the details thereof;

(c) whether some action has been taken on these directives; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF INFORMATION AND BROADCASTING (SHRI P.M. SAYEED): (a) to (d) Doordarshan has been following the practice of previewing all its programmes before telecast, so that they do not contain any undesirable violence or obscenity, in accordance with the provision of the Broad-cast Code formulated by the Government, for many years now. Further, only those films which have been certified by the Central Board of Film Certification and are found suitable for family viewing after a preview, by a screening committee comprising non-official members, are telecast by Doordarshan.